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Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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Comment on FR Doc # 2015-08831

Submitter Information

Name: Citizen Anonymous

General Comment

It is my understanding that this regulation would disallow the use of options in retirement accounts such as IRAs.

I am writing today to express my opposition to this part of the proposed regulations.

For over ten years I have strategically used options in my Traditional and Roth IRA accounts to both generate cash by selling covered calls on stocks I own and protect my portfolio by purchasing puts on stocks I own and on the overall market.

A recent example of this was in early August when I purchased a put on the SPY as I felt that the stock market would see increased volatility due to negative macro data that I had reviewed. I was still optimistic on the stock I owned, but was concerned that the overall stock market could sell off in the near term. So I purchased puts which allowed for

further upside if stocks continued to go up, but also gave me downside protection if the market declined. The puts ended up protecting me during the recent volatile down-draft in the market and my account balance went down by 1/3 less than it would have if I didn't own the puts.

Please allow me to continue to use options to help build my financial future and hedge out unwanted risks.

Thank you,